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FLOOR DEBATE

March 9, 2005 LB 1-3, 11, 15, 16-18, 20, 21, 33, 37, 44
51-54, 59, 61, 80, 83, 88, 89, 118, 119, 162
175, 176, 216, 261, 263, 283, 301, 329, 383

Mr. President, a communication from the Governor. (Read re: LB 1, LB 2, LB 3, LB 11, LB 15, LB 16, LB 17, LB 18, LB 20, LB 21, LB 33, LB 37, LB 51, LB 52, LB 54, LB 59, LB 61, LB 80, LB 83, LB 88, LB 89, LB 118, LB 119, LB 162, LB 175, LB 176, LB 216, LB 261, LB 263, LB 283, LB 301, LB 329, LB 383.) A second communication. (Read re LB 53.)

Mr. President, an announcement that the Urban Affairs Committee will meet at 10:30 in Room 2022. That's all that I had, Mr. President. Thank you. (Legislative Journal pages 785-788.)

SENATOR CUDABACK: Thank you, Mr. Clerk. On with discussion. Senator Connealy.

SENATOR CONNEALY: Thank you, Mr. President, members. I think...I want to recognize that I think that Senator Redfield and, as articulated by our Chairman of the Revenue Committee, Senator Landis, they want to do something good, they want to do something positive, and I think that a homestead exemption for everyone is a positive. But what we're doing here is we're also doing a negative at the same time, and so it's a balancing act. It's a balance between whether the good or the positive that you get from this broad-based homestead exemption is outweighed to the negative that you get with the discouragement of buying homes, of refinancing and all that, because of the fact that it can't be discounted. If you say, well, the majority of it comes from a federal deduction, and that's true, but if this is a positive, if this moves money, which it does, it has to come from someplace. And so that money is an encouragement for the industry that really has been one of the hallmarks of our economy over the last couple cycles. It has kept the state going. It's probably not as strong in my district as it would be in Senator Kopplin's district or some other place that has a lot of growth, but it does affect industry in Nebraska. It affects how we grow. And I don't think that the trade-off between the positive of the broad-based homestead exemption for that part of the property tax is big enough to take the negative out of the stimulation that we get from the homebuilding and the refinancing and all that of this state. And so I rise in opposition to the amendment and I'll be in opposition to LB 44,